

Message Text

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64

ACTION EB-07

INFO OCT-01 NEA-10 IO-13 ISO-00 SP-02 USIA-06 AID-05

NSC-05 CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03

LAB-04 SIL-01 L-03 H-02 PA-01 PRS-01 /098 W

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R 191558Z AUG 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 6228

INFO AMEMBASSY COLOMBO

USMISSION GENEVA

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E.O. 11652: N/A

TAGS: EFIN, EG

SUBJECT: EGYPTIAN PROPOSAL FOR "GLOBAL PAYMENTS UNION"

REF: STATE 204352

1. ABDEL RAZAK ABDEL MEGUID, SOURCE OF REPORT CONTAINED REFTEL, IS IN ACT OF MOVING FROM DEPUTY MINISTER OF PLANNING TO POSITION AS ECONOMIC AND FINANCIAL ADVISOR TO PRIME MINISTER SALIM. OUR EFFORTS TO CONTACT HIM OVER PAST TWO DAYS, IN CONNECTION WITH VISIT OF OMB TEAM, HAVE BEEN UNSUCCESSFUL, BUT WE WILL FOLLOW UP IN ORDER TO DEVELOP FURTHER INFORMATION ON "GLOBAL PAYMENTS UNION."

2. ABDEL MEGUID HAS REPUTATION OF BEING SOLID ECONOMIST, AND ACTIVE, INTELLIGENT EXECUTIVE. ON OTHER HAND HE HAS ALSO ON OCCASION MADE STATEMENTS WHICH TEND TO CONTRADICT THIS ASSESSMENT E.G., HIS PRESENTATION AT US-EGYPTIAN JOINT BUSINESS COUNCIL MEETING LAST AUGUST IN
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WHICH HE SUGGESTED THAT INVESTMENT PRESSURES WOULD

FORCE EGYPTIAN POUND UPWARD, THEREBY MAKING POUND
EXCELLENT INVESTMENT OPPORTUNITY, AND IT IS
POSSIBLE THAT PAYMENTS UNION MAY FALL
INTO SAME CATEGORY. INsofar AS WE ARE AWARE,
EGPTIANS ARE NOT PLANNING TO RAISE SUCH A
PROPOSAL AT COLOMBO.
EILTS

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NNN

Message Attributes

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Margaret P. Grafeld
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